C O V E R S H E E T

S.E.C. Registration Number	1 1 5 PREWAR
(Company's Full Name)	ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION
(Business Address: No. Street City /Town / Province)	9F QUAD ALPHA CENTRUM 125 PIONEER STREET MANDALUYONG CITY
Contact Person	FERNANDO A. RIMANDO
Company Telephone Number	(632) 584-9788
Fiscal Year (Month / Day)	12 / 31
FORM TYPE	17-Q
Annual Meeting (Month / Day)	last Wednesday of April
Secondary LicenseType, If Applicable	N/A
Dept. Requiring this Doc.	
Amended Articles Number/Section	
Total No. of Stockholders	
Total Amount of Borrowings – Domestic	
Total Amount of Borrowings – Foreign	

To be accomplished by SEC Personnel concerned

File Number	
LCU	
Document I.D.	
Cashier	

Remarks = pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17(2)(b)THEREUNDER

1. For the quarterly period ended: **30 June 2013**

2. Commission Identification No. **115 Pre War**

3. BIR Tax Identification No. **000-154-572-000**

4. Exact name of issuer as specified in its charter:

   ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION

5. Province, country or other jurisdiction of incorporation or organization : **Philippines**

6. Industry Classification Code [ ] (SEC Use Only)

7. Address of registrant's principal office: Postal Code
   9/F Quad Alpha Centrum 125 Pioneer Street, Mandaluyong City **1554**

8. Issuer's telephone number, including area code:
   (632) 584-9788

9. Former name, former address and former fiscal year, if changed since last report
   N. A.

8. Securities registered pursuant to Section 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
Common Stock, PhP 8 par value	**2,075,828,773**

9. Are any or all of the securities listed on a Stock Exchange?

   Yes [**x**] No [ ]

   If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

   Philippine Stock Exchange **Common Stock**

10. Indicate by check whether the registrant:

    (a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports).

    Yes [**x**] No [ ]

    (b) has been subject to such filing requirements for the past 90 days.

    Yes [**x**] No [ ]

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

The following financial statements are integrally appended hereto and form part of this report:

A. Annex A - Unaudited Consolidated Balance Sheets
B. Annex B - Unaudited Consolidated Statements of Income
C. Annex C - Unaudited Consolidated Statements of Changes in Stockholders' Equity
D. Annex D - Unaudited Consolidated Statements of Cash Flows

Item 2. Management's Discussion and Analysis

A. Results of Operations and Changes in Financial Condition

The tables below show (i) the consolidated results of operations of Atlas Consolidated Mining and Development Corporation ("Atlas Mining"; "Parent Company") and its subsidiaries (collectively, the "Group") for the period ended June 30, 2013 vis-à-vis those for the same period in 2012, and (ii) the consolidated financial condition of the Group as of 30 June 2013 vis-à-vis that as of 31 December 2012:

Results of Operations (6 months)

Particulars		30 June 2013		30 June 2012 (Restated)		30 June 2012 (Previously Reported)
Consolidated Revenues	PhP	7.053 billion	PhP	8.168 billion	PhP	8.168 billion
Consolidated Net Income	PhP	750 million	PhP	1.551 billion	PhP	1.611 billion
Net income attributable to:						
Equity holders of the parent	PhP	713 million	PhP	1.425 billion	PhP	1.485 billion

Net income declined by 52% due to lower revenues, charges for unrealized foreign exchange losses resulting from the depreciation of the Philippine Peso against the US Dollar, and amortization of costs attributable to the issuance by Carmen Copper Corporation ("Carmen Copper") of a USD300 million bond in March 2012. *Net income pertaining to equity holders* of the Parent Company likewise decreased by 50% from last year's results.

Copper revenues dropped by 16% and registered at PhP5.9 billion due to an 8% decrease in copper prices and a 6% decrease in the volume of copper metal shipped. *Gold revenues* improved by 4% and settled at PhP500 million notwithstanding a 9% decrease in the price of gold as the payable gold content of the copper concentrate shipped increased by 23%.

The Parent Company was able to contain costs and realized a 16% decrease in total cost from Php5.561 billion in 2012 to Php4.660 billion in 2013. *Cost of sales* and *Operating expenses* decreased by 15% or PhP702 million and by 19% or PhP198 million, respectively.

Finance charges increased by 5% because of short-term loans availed by Carmen Copper during the year.

The USD:PhP exchange rate closed at USD1.00:PhP43.20 on 30 June 2013 vis-à-vis USD1.00:PhP41.05 on 31 December 2012. This resulted in a PhP600 million *net unrealized foreign exchange loss*.

Interest income increased by 353% due to income generated from short-term placements. The account *Other income (charges)-net* decreased by 38% during the year as there were less incidental sales from the disposition of scrap materials .

Changes in Financial Condition

The Parent Company, upon the approval granted by its Board of Directors on 8 March 2013, declared cash dividends in the amount of PhP0.25 per share of its outstanding capital stock. The dividends were paid on 19 April 2013 to all stockholders of record as of 22 March 2013.

The schedule of Retained Earnings as of 30 June 2013 is presented below:

Particulars		Consolidated		Parent Company
Balance at 1 January 2013	PhP	18,342,225*	PhP	1,152,296
Dividend declaration		(518,838)		(518,838)
Net income (loss) for 30 June 2013		712,527		(278,929)
Balance at 30 June 2013	PhP	18,535,914	PhP	354,529

**Restated*

As of the second quarter of 2013, Atlas Mining issued a total of 1,461,793 of its shares of stock (the "Option Shares") to certain officers/employees following their exercise of stock subscription rights granted under the existing stock option plan covering directors, officers, and employees of Atlas Mining and Carmen Copper (the "Stock Option Plan"). The Option Shares were issued at the price of PhP10.00 per share. In 2012, Atlas issued 2,215,788 of its shares of stock under the Stock Option Plan.

Short-term investments decreased by 16% due to pre-termination of placements for working capital needs. *Receivables* decreased by 52% due to collection of trade credits and decrease in revenues. *Inventories* increased by 47% due to procurement of supplies and stockpiling of concentrate. *Prepayments and other current assets* increased by 41% due to deposits to suppliers, prepaid insurance and deferred cost of consumables.

A *derivative assets* account was recognized to record the value of unexercised put options.

Property, plant and equipment increased by 18% due to continued capital expenditures for the expansion project. *Deferred tax assets* increased by 200% due to the effect of unrealized foreign exchange gains (losses) for the year. *Other noncurrent assets* increased due to input value-added tax credits from trade purchases recognized this year.

Accounts payable increased by 9% due to additional trade credits and accruals of expenses. The change in the *derivative liabilities* account pertains to the exercise and delivery within the year of commodity forwards on copper concentrate. The *current and noncurrent portions of long-term debt* increased by 95% and 15%, respectively. This was due to the unfavourable effect of foreign exchange translation adjustment on USD-denominated loans and the availment of additional loans for working capital requirements. The account *income tax payable* pertains to the income tax liability of Berong Nickel Corporation (BNC) for the second quarter of 2013 as its income tax holiday incentive expired last on 27 May 2012.

Bonds payable increased by 6% due to the effect of foreign exchange translation adjustment. *Retirement benefits liability* increased by 15% because of accrual of pension costs for the year and application of Revised PAS 19 Employee Benefits. The increase in *capital stock and additional paid–in capital* was attributable to the exercise of stock subscription rights granted under the Stock Option Plan.

Key Performance Indicators

The key performance indicators of the Group for the second quarter of 2013 (compared to those as at 31 December 2012) are shown below:

Particulars	30 June 2013	31 December 2012 (Restated)
Current/Liquidity Ratio		
Current Ratio	1.41:1	2.03:1
Solvency Ratios		
Debt-to-Equity	0.71:1	0.63:1
Debt-to-Assets	0.41:1	0.39:1
Asset-to-Equity	1.72:1	1.64:1
Interest Rate Coverage	2.54	2.42
Profitability Ratios		
Return on Equity	2.01%	4.05%
Return on Sales	10.10%	17.45%
Return on Assets (Fixed Assets)	3.30%	7.81%

- Current Ratio = Current Assets / Current Liabilities
- Debt-to-Equity = Total Liabilities / Total Stockholders' Equity Attributable to Equity Holders of Parent Company
- Debt-to-Assets = Total Liabilities / Total Assets
- Asset-to-Equity = Total Assets / Total Stockholders' Equity Attributable to Equity Holders of Parent Company
- Interest Rate Coverage = Earnings Before Income Tax / Interest Expense
- Return on Equity = Net Income Attributable to Equity Holders of Parent Company as of the Quarter / Total Stockholders' Equity Attributable to Equity Holders of Parent Company
- Return on Sales = Consolidated Net Income for the Quarter / Total Consolidated Net Revenues as of the Quarter
- Return on Assets = Net Income Attributable to Equity Holders of Parent Company as of the Quarter / Total Fixed Assets-Net

B. Liquidity and Capital Resources

Below is a summary of the Group's consolidated cash flow as of the second quarter of 2013:

Particulars	Amount		
Net cash flow provided by operating activities	PhP	3.371	billion
Net cash flows used in investing activities	PhP	4.486	billion
Net cash flows provided by financing activities	PhP	1.165	billion
Net increase in cash and cash equivalents	PhP	73	million

The Group is not required to present a segment report.

Except as already reported herein, there is no material event occurring subsequent to the close of the second quarter of 2013 that should be disclosed in this report.

The Group has no significant seasonality or cyclicality in its business operations that will have a material effect on its financial condition or results of operations.

The Group is not aware of (i) any uncertainties, trends, events or seasonal aspects that will significantly influence its liquidity, financial condition or results of its operations; (ii) any high-probability event that will trigger direct or contingent financial obligation that is material to the Group; or (iii) any material off-balance sheet transactions that occurred as of the second quarter of 2013.

C. Results of operations of certain subsidiaries

Carmen Copper Corporation ("Carmen Copper")

Carmen Copper's operations during the second quarter of 2013 resulted in a net income of PhP1.103 billion as of 30 June 2013 compared to PhP1.717 billion of the same period last year. Total revenues were Php6.417 billion as of 30 June 2013, against Php7.482 billion as of 30 June 2012. Copper revenues as of 30 June 2013 amounting to PhP5.901 billion. were 16% lower than last year's PhP6.988 billion. The decrease in copper revenues is attributable (i) to the decrease in copper price from USD3.66 per pound to an average of USD3.37 per pound, and (ii) to the decrease in copper metal volume sold from 46.5 million pounds to 43.5 million pounds. Gold sales stood at PhP500 million, representing a 4% jump vis-à-vis the Php 483 million realized during the second quarter of 2012 due to the 23% increase in volume sold from 6,855 ounces to 8,457 ounces.

During the first two calendar quarters of 2013, Carmen Copper was able to ship an aggregate of 74,155 dry metric tons of copper concentrate compared to the 79,050 dry metric tons shipped in the same period last year.

Compared to the same period last year, there was a significant reduction in total cash costs by 20% or PhP896 million. Cost of sales and other operating expenses decreased due mainly to lower energy cost (power and fuel costs), and a decline in fees paid for contracted work.

The revised Philippine Accounting Standards (PAS) 19 on Employee Benefits has become effective for financial reports beginning on or after January 1, 2013. Since this has a significant impact in Carmen Copper's financial statements, it was adopted in its interim report. Retroactive adjustment was also made in its June 30, 2012 interim Statement of Comprehensive Income which restated the net income from PhP1.66 billion to PhP1.68 billion. On the other hand, retroactive adjustments were also made in its December 31, 2012 Statement of Financial Position recognizing additional Retirement Benefits Liability and Deferred Income Tax Asset amounting to PhP132 million and PhP40 million, respectively.

Carmen Copper is aggressively pursuing its expansion plans and has begun the transition of its mining operations to its Carmen deposit which contains copper ore of higher grade compared to that found in the Lutopan ore body which is the current main source of production.

Berong Nickel Corporation ("BNC")

The nickel mining operations of BNC registered a net income of PhP47 million as of 30 June 2013 compared with the PhP163 million earned during the second quarter of 2012. By the end of the second quarter of 2013, BNC was able to complete nine (9) shipments of nickel laterite ore having an aggregate weight of 441,000 wet metric tons as compared to the eight (8) shipments of 410,000 wet metric tons in total during the same period last year.

D. Financial Risk Management Objectives and Policies

The Group's main financial instruments are cash and cash equivalents, loans, other interest-bearing cash liabilities, and derivative assets and liabilities. It has various other financial assets and liabilities such as receivables and accounts payable and accrued liabilities which arise from its operations.

The main risks arising from the Group's financial instruments are liquidity risk, foreign currency risk, commodity price risk, and credit risk. The Audit and Risk Management Committee of the Board of Directors of Atlas Mining reviews and guides the adoption of relevant policies for managing each of these risks which are described below:

(All figures are in thousands)

Foreign currency risk

Foreign currency risk is the risk to earnings or capital arising from changes in foreign exchange rates. The Group has foreign currency risk arising from its cash and cash equivalents, receivables, deposits, accounts payable and accrued liabilities, loans payable and long-term debt. To mitigate the risk of incurring foreign exchange losses, foreign currency holdings are matched against the potential need for foreign currency in financing equity investments and new projects.

The following table shows the details of the consolidated foreign-currency denominated assets and liabilities of the Group as of 30 June 2013 and 31 December 2012:

	30 June 2013		31 December 2012 (Restated)	
	Foreign Currency (US$)	Peso Equivalent (PhP)	Foreign Currency (US$)	Peso Equivalent (PhP)
Cash and cash equivalents	1,168	50,462	13,285	545,338
JPY Account	21	921	38,350	1,574,253
Short - term investments	91,000	3,931,200	115,476	4,740,313
Receivables	7,858	339,451	34,291	1,407,657
TOTAL	100,047	4,322,034	201,402	8,267,561

The USD:PhP exchange rates were USD1.00:PhP43.20 and USD1.00:PhP41.05 as of 30 June 2013 and 31 December 2012, respectively.

The Group monitors its transactional and translational foreign exchange currency risk and manages the impact of foreign exchange volatility primarily through natural hedging where foreign currency revenues are matched against target levels of foreign-currency financing.

Commodity price risk

Carmen Copper's copper concentrate revenues are based on international commodity quotations (i.e., primarily on the LME) over which Carmen Copper has no influence or control. This exposes Carmen Copper's results of operations to commodity price volatilities that may significantly impact its cash inflows. Carmen Copper enters into derivative transactions as a means to mitigate the risk of fluctuations in the market prices of its mine products.

Shown below is the effect on Carmen Copper's income before income tax if the copper price sensitivity for the inventory level is assessed as of financial reporting date (net of derivatives):

30 June 2013 (Unaudited)

Change in Copper Prices	Effect on Income Before Income Tax
Increase by 10%	587,257
Decrease by 10%	(587,269)

31 December 2012 (Audited)

Change in Copper Prices	Effect on Income Before Income Tax
Increase by 24%	(192,244)

Decrease by 24%	192,244

The sensitivity analyses are performed for risk management purposes and do not represent a prediction or forecasting of Carmen Copper's future income.

Equity price risk

Equity price risk is the risk that the value of a financial instrument will fluctuate because of changes in market prices. The Group is exposed to equity price risk because of financial assets held by the Group that are classified as available-for-sale (AFS) financial assets. Management believes that the fluctuation in the fair value of available-for-sale financial assets will not have a significant effect on the consolidated financial statements.

The table below shows the details of the AFS as of 30 June 2013 and 31 December 2012:

Particulars		30 June 2013		31 December 2012
Toledo Mining Corporation	PhP	4,874	PhP	4,874
Philippine Long Distance Telecommunications		22		22
TOTAL	PhP	4,896	PhP	4,896

No other comprehensive income or decline was recognized as of 30 June 2013 as the fair value of the AFS investment did not change significantly.

Credit risk

Credit risk is the risk that the Group will incur a loss because its customers, clients or counterparties failed to discharge their contractual obligation. The Group's financial assets which are exposed to credit risk include its cash and cash equivalents, receivables, derivative asset and AFS financial assets with a maximum exposure equal to the carrying amount of these assets. With respect to cash and cash equivalents and AFS financial assets, credit risk is mitigated by the short-term and/or liquid nature of its cash investments placed with financial institutions of high credit standing.

Credit risk arising from derivative financial instruments is, at any time, limited to those with positive fair values as recorded in the consolidated statement of financial position.

The following table summarizes the gross maximum exposure to credit risk for the components of the consolidated statement of financial position. The maximum exposure is shown before the effect of mitigation through the use of master netting and collateral agreements.

		30 June 2013		31 December 2012
Cash and cash equivalents (excluding cash on hand)	PhP	679,181	PhP	651,607
Short - term investments		4,182,851		4,982,395
Receivables		751,629		1,582,993
Derivative assets		3,384		-
AFS financial assets		4,896		4,896
TOTAL	PhP	5,621,941	PhP	7,221,891

Credit quality per class of financial assets

The credit quality by class of assets for the Group's financial asset as of 30 June 2013 and 31 December 2012, based on credit system, is as follows:

30 June 2013 (Unaudited)

	Past Due					
	High grade	Standard grade	Substandard grade	Past due but not impaired	Impaired	Total
Loans and Receivables						
Cash and cash equivalents (excluding cash on hand)	679,181	-	-	-	-	679,181
Short-term investments	4,182,851	-	-	-	-	4,182,851
Receivables	751,629	-	-	-	40,435	792,064
Derivative assets	3,384	-	-	-	-	3,384
AFS financial asset	4,896	-	-	-	-	4,896
TOTAL	5,621,941	-	-	-	40,435	5,662,376

31 December 2012 (Audited)

	Past Due					
	High grade	Standard grade	Substandard grade	Past due but not impaired	Impaired	Total
Loans and Receivables						
Cash and cash equivalents (excluding cash on hand)	651,607	-	-	-	-	651,607
Short-term investments	4,982,395	-	-	-	-	4,982,395
Receivables	1,582,993	-	-	-	39,871	1,622,864
AFS financial asset	4,896	-	-	-	-	4,896
TOTAL	7,221,891	-	-	-	39,871	7,261,762

Cash and cash equivalents, short term investments and AFS financial asset are classified as high grade since these are deposited in reputable banks and can be withdrawn anytime. High-grade receivables pertain to those receivables from clients or customers that consistently pay before the maturity date. Standard grade receivables include those that are collected on their due dates even without any collection effort from the Group while receivables which are collected on their due dates after persistent reminders are included under substandard grade receivables. Past due receivables refer to those that are past due but still collectible and are not considered impaired.

Liquidity Risk

Liquidity risk is such risk where the Group becomes unable to meet its payment obligations when they fall due under normal and stress circumstances. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans. The Group also manages its liquidity risk based on business needs, tax, capital or regulatory considerations, when applicable, through availment from various sources of financing in order to maintain flexibility.

The table below summarizes the maturity profile of the financial liabilities of the Group, as well as financial assets considered by management as part of its liquidity risk management based on remaining undiscounted obligations as of 30 June 2013 and 31 December 2012.

The table below summarizes the maturity profile of the financial liabilities of the Group, as well as financial assets considered by management as part of its liquidity risk management based on remaining undiscounted obligations as of 30 June 2013 and 31 December 2012.

30 June 2013 (Unaudited)

	On demand	Within 1 year	1 to <3 years	>3 years	Total
Loans and receivables:					
Cash and cash equivalents	679,181	–	–	–	679,181
Short - term investments	4,182,851	–	–	–	4,182,851
Receivables	750,922	–	–	707	751,629
Derivative assets	–	3,384	–	–	3,384
AFS financial asset	4,896	–	–	–	4,896
	5,617,850	3,384	–	707	5,621,941
Financial liabilities					
Accounts payable and accrued liabilities**	–	2,629,605	–	–	2,629,605
Payables to related parties	427,298	–	–	–	427,298
Long-term debt and other interest-bearing liabilities	–	3,041,939	2,884,050	–	5,925,989
Derivative liabilities	–	8,299	–	–	8,299
Bonds payable	–	–	–	12,677,019	12,677,019
	427,298	5,679,843	2,884,050	12,677,019	21,668,210
TOTAL	5,190,552	(5,676,459)	(2,884,050)	(12,676,312)	(16,046,269)

31 December 2012 (Audited)

	On demand	Within 1 year	1 to <3 years	>3 years	Total
Loans and receivables:					
Cash and cash equivalents	654,788	–	–	–	654,788
Short - term investments	4,982,395	–	–	–	4,982,395
Receivables	58,820	1,524,173	–	–	1,582,993

AFS financial asset	4,896	–	–	–	4,896
	5,700,899	1,524,173	–	–	7,225,072
Financial liabilities					
Accounts payable and accrued liabilities**	–	2,489,229	–	–	2,489,229
Payables to related parties	324,354	–	–	–	324,354
Long-term debt and other interest-bearing liabilities	–	9,640,153	5,856,671	–	15,496,824
Derivative liabilities	–	7,590	–	–	7,590
	324,354	12,136,972	5,856,671	–	18,317,997
TOTAL	5,376,545	(10,612,799)	(5,856,671)	–	(11,092,925)

**Excluding government payables

Financial instruments

Set out below is a comparison of carrying amounts and fair values of all of the consolidated financial instruments:

	Carrying Values		Fair Values	
	6/30/13	12/31/12	6/30/13	12/31/12
Financial Assets				
Cash	679 m	655 m	679 m	655 m
Short-term investments	4,183 m	4,982	4,183	4,982
Receivable – net	752 m	1,582 m	752 m	1,582 m
Derivative assets (current and noncurrent)	3 m	- m	3 m	- m
Available-for-sale (AFS) financial assets	5 m	5 m	5 m	5 m
Financial Liabilities				
Bonds payable	12,677 m	- m	12,677 m	- m
Account payable and accrued liabilities	2,630 m	2,489 m	2,630 m	2,489 m
Advances from and due to related parties	427 m	324 m	427 m	324 m
Long-term debt (current and noncurrent)	5,926 m	15,497 m	5,926 m	15,497 m
Derivative Liabilities	8 m	8 m	8 m	8 m

The carrying values of cash, receivables, trade and other payables, advances from and due to related parties, and long-term debt approximate their fair values due to the relatively short-term maturities of these financial instruments. The fair values of AFS investments were determined by reference to market-quoted bid price as of balance sheet date.

The fair values of long-term debt and bonds payable are estimated using the discounted cash flow methodology using the benchmark risk free rates for similar types of long-term debt and other interest bearing liabilities. Bonds payable is measured using the quoted price in the active market.

The fair values of commodity forwards and embedded derivatives are obtained using the "forward versus forward" approach using copper forward prices and discounted at the appropriate LIBOR.

The Group uses the following hierarchy for determining and disclosing the fair value by valuation technique:

- Quoted prices in active markets for identical liability (Level 1);
- Those involving inputs other than quoted prices included in Level 1 that are observable for the liability, either directly (as prices) or indirectly (derived from prices) (Level 2); and

- Those inputs for the liability that are not based on observable market data (unobservable inputs) (Level 3).

The fair value hierarchy of the financial assets and liabilities as of 30 June 2013 is presented in the following table:

Derivative Assets		Amount
Level 1	PhP	-
Level 2		3,384
Level 3		-
TOTAL	PhP	3,384

There were no transfers between levels of fair value measurement as of 30 June 2013 and 31 December 2012.

As of 30 June 2013 and 31 December 2012, the Parent Company has an investment in foreign securities amounting to PhP4,874 through its ownership of shares of stock in Toledo Mining Corporation.

E. Accounting Policies and Disclosures

PFRS 9, Financial Instruments: Classification and Measurement

PFRS 9 as issued reflects the first phase of the work on the replacement of PAS 39 and applies to classification and measurement of financial assets and financial liabilities as defined in PAS 39. In subsequent phases, hedge accounting and impairment of financial assets will be addressed with the completion of this project.

The Group has decided not to early adopt PFRS 9 for its interim financial reporting.

PAS 27, Separate Financial Statements (as revised in 2011)

As a consequence of the issuance of the new PFRS 10, and PFRS 12, what remains of PAS 27 is limited to accounting for subsidiaries, jointly controlled entities, and associates in the separate financial statements. The Group's adoption of the amended PAS 27 will not have a significant impact on the separate financial statements of the entities in the Group. The amendment becomes effective for annual periods beginning on or after January 1, 2013.

PAS 28, Investments in Associates and Joint Ventures (as revised in 2011)

As a consequence of the issuance of the new PFRS 11, and PFRS 12, PAS 28 has been renamed PAS 28, Investments in Associates and Joint Ventures, and describes the application of the equity method to investments in joint ventures in addition to associates. The amendment becomes effective for annual periods beginning on or after January 1, 2013. The Group's adoption of the amended PAS 27 will not have a significant impact on the separate financial statements of the entities in the Group.

Amendments to PFRS 1, Government Loans

This is not applicable to the Group and will not have a significant impact on the separate financial statements of the entities in the Group.

Amendments to PFRS 7, Disclosures – Offsetting Financial Assets and Financial Liabilities

This is not applicable to the Group and will not have a significant impact on the separate financial statements of the entities in the Group.

PFRS 10, Consolidated Financial Statements

This was adopted by the Group in its 2011 and 2012 audited financial statements and has a significant impact on the separate financial statements of the entities in the Group.

PFRS 11, Joint Arrangements

This was adopted by the Group in its 2011 and 2012 audited financial statements and has a significant impact on the separate financial statements of the entities in the Group.

PFRS 12, Disclosure of Interest in Other Entities

The amendments clarify the transition guidance in PFRS 10 and provide additional transition relief in PFRS 10, PFRS 11 and PFRS 12, which is to limit the requirement to provide adjusted comparative information to only the preceding comparative period. The amendments also remove the requirement to present comparative information for disclosures related to unconsolidated structured entities, for periods before PFRS 12 is first applied. This was adopted by the Group in its 2011 and 2012 audited financial statements and has a significant impact on the separate financial statements of the entities in the Group.

PFRS 13, Fair Value Measurement

PFRS 13 establishes a single source of guidance under PFRSs for all fair value measurements. PFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under PFRS when fair value is required or permitted. This standard is applicable and but has no significant impact on the separate financial statements of the entities in the Group. It should be applied prospectively as of the beginning of the annual period in which it is initially applied. Its disclosure requirements need not be applied in comparative information provided for periods before initial application of PFRS 13. The standard becomes effective for annual periods beginning on or after January 1, 2013.

PART II - OTHER INFORMATION

None.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION
Issuer

ADRIAN PAULINO S. RAMOS
Executive Vice President

FERNANDO A. RIMANDO
Chief Financial Officer

Signed this 14th day of August 2013

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION AND SUBSIDIARIES

UNAUDITED CONSOLIDATED BALANCE SHEETS
AS OF JUNE 2013
(Pesos in Thousands, Except Par Value)

	Unaudited June 2013	Restated December 2012
ASSETS		
Current Assets		
Cash and cash equivalents	**727,321**	654,788
Short-term investments	**4,182,851**	4,982,395
Receivable - net	**759,033**	1,582,993
Derivative assets	**3,384**	-
Inventories - net	**1,513,800**	1,032,056
Prepayments and other current assets	**1,793,930**	1,275,312
Total Current Assets	**8,980,319**	9,527,544
Noncurrent Assets		
Intangible assets, net	**28,350,702**	28,518,035
Property, plant and equipment - net	**21,565,059**	18,250,821
Deferred tax assets	**247,702**	82,672
Available-for-sale (AFS) financial assets	**4,896**	4,896
Other noncurrent assets	**1,831,094**	1,568,251
Total Noncurrent Assets	**51,999,452**	48,424,675
TOTAL ASSETS	**60,979,771**	57,952,218
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts payable and accrued liabilities	**2,856,280**	2,624,770
Current portion of long-term debt	**3,085,824**	1,585,243
Advances from and due to related parties	**427,298**	414,121
Income tax payable	**24,232**	14,648
Derivative liabilities	**709**	7,590
Total Current Liabilities	**6,394,343**	4,646,372
Noncurrent Liabilities		
Bonds payable	**12,666,324**	11,993,727
Long-term debt – net of current portion	**2,848,152**	2,479,695
Retirement benefits liability	**358,354**	312,691
Liability for mine rehabilitation	**102,700**	112,749
Deferred income tax liabilities	**2,898,455**	2,941,243
Total Noncurrent Liabilities	**18,873,985**	17,840,105
Total Liabilities	**25,268,329**	22,486,477
Stockholders' Equity		
Capital stock	**16,606,630**	16,594,936
Additional paid in capital	**6,478**	3,554
Revaluation increment in land	**218,559**	218,559
Net unrealized gains on AFS investment	**2,160**	2,160
Retained earnings	**18,535,914**	18,342,225
Attributable to equity holders of the Parent Company	**35,369,741**	35,161,434
Minority interests	**341,701**	304,308
Total Stockholders' Equity	**35,711,442**	35,465,742
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**60,979,771**	57,952,218

ANNEX A

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION AND SUBSIDIARIES

UNAUDITED CONSOLIDATED STATEMENTS OF INCOME
FOR THE PERIOD ENDED JUNE 2013
(Pesos in Thousands, Except Per Share Amounts)

	QUARTERS ENDED			SIX MONTH PERIOD ENDED		
	Unaudited June 2013	Restated June 2012	As Previously Reported June 2012	**Unaudited June 2013**	Restated June 2012	As Previously Reported June 2012
REVENUES						
Sales						
Copper	**3,094,497**	3,980,501	3,980,501	**5,901,014**	6,987,576	6,987,576
Gold	**263,792**	288,471	288,471	**499,757**	482,773	482,773
Silver	**140**	-	-	**997**	-	-
Magnetite	**-**	-	-	**14,913**	12,026	12,026
Nickel	**402,203**	496,998	496,998	**633,242**	681,540	681,540
Miscellaneous	**1,573**	2,148	2,148	**3,188**	4,038	4,038
	3,762,205	4,768,118	4,768,118	**7,053,111**	8,167,953	8,167,953
Marketing charges	**(310,398)**	(274,517)	(274,517)	**(475,048)**	(489,937)	(489,937)
	3,451,807	4,493,601	4,493,601	**6,578,063**	7,678,016	7,678,016
COSTS AND OPERATING EXPENSES						
Cost of sales	**(1,997,286)**	(2,450,656)	(2,450,656)	**(3,838,213)**	(4,540,164)	(4,540,164)
Operating expenses	**(412,395)**	(577,545)	(577,545)	**(822,109)**	(1,020,564)	(1,023,281)
	(2,409,681)	(3,028,201)	(3,028,201)	**(4,660,322)**	(5,560,728)	(5,563,445)
INCOME FROM OPERATIONS	**1,042,126**	1,465,401	1,465,401	**1,917,741**	2,117,288	2,114,571
OTHER INCOME (CHARGES)						
Finance charges	**(348,180)**	(428,200)	(428,200)	**(694,146)**	(662,628)	(662,628)
Unrealized foreign exchange gain (loss)-net	**(679,658)**	147,933	147,933	**(600,373)**	343,366	343,366
Realized mark-to-market gain (loss) on derivative assets (liabilities) - net	**7,590**	(255,592)	(255,592)	**6,881**	(498,636)	(498,636)
Interest income	**45,378**	12,535	12,535	**99,521**	21,964	21,964
Other income (charges) - net	**227,942**	401,927	336,027	**213,744**	345,675	254,362
Amortization of intangible assets	**(88,299)**	(80,814)	-	**(167,332)**	(165,524)	-
	(835,228)	(202,211)	(187,297)	**(1,141,706)**	(615,783)	(541,572)
INCOME BEFORE INCOME TAX	**206,899**	1,263,189	1,278,104	**776,034**	1,501,504	1,572,999
BENEFIT FROM (PROVISION FOR) INCOME TAX	**(25,823)**	49,418	49,418	**(26,115)**	49,418	37,736
NET INCOME	**181,075**	1,312,607	1,327,521	**749,920**	1,550,922	1,610,735
Net income attributable to:						
Equity holders of the parent				**712,527**	1,425,441	1,485,254
Minority interests				**37,393**	125,481	125,481
				749,920	1,550,922	1,610,735
DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO PARENT COMPANY				**0.31**	0.78	0.82
***** Based on weighted average number of common shares outstanding				**2,263,365**	1,818,074	1,818,074

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION AND SUBSIDIARIES

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(Pesos in Thousands)

	Capital Stock	Additional Paid -in Capital	Revaluation Increment in Property	Net Unrealized Gains on AFS Investments	Retained Earnings (Deficit)	Attributable to Equity Holders of the Parent Company	Minority Interest	Total
Balance at January 1, 2012, as previously reported	17,640,530	5,816,306	218,559	1,464	2,517,311	26,194,170	150,438	26,344,608
Effects of Revised PAS 19					(38,008)	(38,008)		(38,008)
Balance at January 1, 2012 as restated	17,640,530	5,816,306	218,559	1,464	2,479,303	26,156,162	150,438	26,306,600
Issuance of shares	354,386					354,386		354,386
Net income as of June 30, 2012					1,485,255	1,485,255	125,481	1,610,736
Effects of Revised PAS 19					(27,258)	(27,258)		(27,258)
Balance at June 30, 2012 - As Previously Reported	17,994,916	5,816,306	218,559	1,464	3,937,300	27,968,545	275,919	28,244,464
Balance at January 1, 2012, as previously reported	17,640,530	5,816,306	218,559	1,464	2,517,311	26,194,170	150,438	26,344,608
Effects of Revised PAS 19					(38,008)	(38,008)		(38,008)
Balance at January 1, 2012 as restated	17,640,530	5,816,306	218,559	1,464	2,479,303	26,156,162	150,438	26,306,600
Mining rights depletion					(122,785)	(122,785)		(122,785)
DTL-Mining rights depletion					36,835	36,835		36,835
Issuance of shares	354,386					354,386		354,386
Net income as of June 30, 2012					1,425,441	1,425,441	125,481	1,550,922
Balance at June 30, 2012 - Restated	17,994,916	5,816,306	218,559	1,464	3,818,795	27,850,040	275,919	28,125,959
Balance at January 1, 2013, as previously reported	16,594,937	3,554	218,559	2,160	18,434,748	35,253,958	304,308	35,558,266
Effects of Revised PAS 19					(92,523)	(92,523)		(92,523)
Balance at January 1, 2013, as restated	16,594,937	3,554	218,559	2,160	18,342,225	35,161,435	304,308	35,465,743
Issuance of shares	11,693	2,924				14,617		14,617
Dividend declaration					(518,838)	(518,838)		(518,838)
Net income for June 30, 2013					712,527	712,527	37,393	749,920
Balance at June 30, 2013 - Restated	**16,606,630**	**6,478**	**218,559**	**2,160**	**18,535,914**	**35,369,741**	**341,702**	**35,711,442**

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION AND SUBSIDIARIES

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 2013
(Pesos in Thousands)

	QUARTERS ENDED			SIX MONTH PERIOD ENDED		
	Unaudited June 2013	Restated June 2012	As Previously Reported June 2012	**Unaudited June 2013**	Restated June 2012	As Previously Reported June 2012
CASH FLOWS FROM OPERATING ACTIVITIES						
Income before income tax	**198,748**	1,312,659	1,313,175	**776,034**	1,550,975	1,666,842
Adjustments for:						
Interest expense	**339,265**	(12,388)	(12,388)	**687,884**	162,732	162,732
Depreciation and depletion	**498,477**	505,999	425,184	**987,706**	953,119	787,595
Realized mark-to-market gain (loss) on derivative assets (liabilities) - net	**(709)**	(153,031)	(153,031)	**-**	52,524	52,524
Unrealized foreign exchange losses (gains) - net	**665,984**	(568,692)	(568,692)	**595,256**	(764,125)	(764,125)
Provision on asset imapairment	**-**	(220)	(220)	**-**	-	-
Provision for mine rehabilitation	**1,790**	2,196	2,196	**(8,897)**	3,449	3,449
Retirement benefit cost	**11,877**	(32,248)	12,124	**57,789**	(24,743)	(24,743)
(Gain) loss on early extinguishment of debt	**-**	(176,362)	(176,362)	**-**	-	-
Interest income	**(45,359)**	9,388	9,388	**(99,502)**	(42)	(42)
Prior period adjustments	**56**	-	-	**(22)**	-	-
Operating income before working capital changes	**1,670,130**	887,301	851,375	**2,996,248**	1,933,890	1,884,233
Decrease (increase) in:						
Short-term investments	**759,218**	501,876	501,876	**799,544**	(6,334,533)	(6,334,533)
Receivable - net	**182,193**	383,054	383,054	**850,653**	446,836	446,836
Inventories - net	**(206,813)**	272,115	272,115	**(482,452)**	209,172	209,172
Prepayments and other current assets	**(532,950)**	(97,228)	(97,228)	**(547,039)**	(306,513)	(306,513)
Increase (decrease) in:	**-**					
Accounts payable and accrued liabilities	**(49,582)**	(26,964,744)	(26,964,744)	**444,138**	(680,574)	(680,574)
Derivative liabilities	**(2,675)**	-	-	**(10,264)**	673,930	673,930
Deferred tax liabilities	**(26,470)**	(35,926)	-	**(73,031)**	(61,339)	(11,682)
Retirement benefits payable	**-**	-	-	**-**	1	1
Income tax payable	**(11,551)**	-	-	**(14,252)**	-	-
Cash from operations	**1,781,501**	(25,053,551)	(25,053,551)	**3,963,544**	(4,119,130)	(4,119,130)
Interest received	**45,359**	(9,388)	(9,388)	**99,502**	42	42
Interest paid	**(684,940)**	-	-	**(687,884)**	(162,732)	(162,732)
Income taxes paid	**341,384**	-	-	**(4,583)**	(52)	(52)
Net cash provided by (used in) operating activities	**1,483,594**	(25,062,939)	(25,062,939)	**3,370,579**	(4,281,872)	(4,281,872)
CASH FLOWS FROM INVESTING ACTIVITIES						
Decrease (increase) in:						
Other noncurrent assets	**(305,186)**	(344,927)	(344,927)	**(379,571)**	(418,391)	(418,391)
Additions to property, plant and equipment	**(2,009,195)**	(1,157,798)	(1,157,798)	**(4,106,474)**	(2,726,003)	(2,726,003)
Net cash used in investing activities	**(2,314,381)**	(1,502,725)	(1,502,725)	**(4,486,045)**	(3,144,394)	(3,144,394)
CASH FLOWS FROM FINANCING ACTIVITIES						
Issuance of shares of stock	**3,000**	4,387	4,387	**14,618**	354,387	354,387
Dividend declaration	**-**	-	-	**(518,838)**	-	-
Loans proceeds (payment)	**906,112**	(562,233)	(562,233)	**1,667,821**	6,888,604	6,888,604
Net changes in amounts owed to related parties	**(98)**	(94,172)	(94,172)	**1,371**	(6,877)	(6,877)
Net cash provided by financing activities	**909,014**	(652,018)	(652,018)	**1,164,972**	7,236,114	7,236,114
EFFECT OF EXCHANGE RATE CHANGES	**6,553**	-	-	**23,026**	420,759	420,759
NET INCREASE (DECREASE) IN CASH	**84,780**	(27,217,682)	(27,217,682)	**72,533**	230,607	230,607
CASH AT JANUARY 1				**654,788**	1,024,977	1,024,977
CASH AT JUNE 30				**727,321**	1,255,584	1,255,584

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION AND SUBSIDIARIES

UNAUDITED CONSOLIDATED AGING SCHEDULE OF ACCOUNTS RECEIVABLE

JUNE 30, 2013

(Pesos in Thousands)

Type of Accounts Receivable	Total	Current	31 - 90 Days	91 - 180 Days	181 - 365 Days	Over 1 yr	Accounts in Litigation
Trade Receivable							
Various trade receivable	420,702	321,157	98,043	1,502			
Non-Trade Receivables	15,202	3,977	622	10,603			
Deposits and advances	58,306	11,843	11,353	35,110			
Scrap	707					707	
With court cases	13,254						13,254
Others	291,297	81,891	36,051	171,623		1,731	
Allowance for Doubtful Accounts	(40,435)	(11,339)				(29,095)	
Accounts Receivable - Net	**759,034**	**407,529**	**146,069**	**218,838**	**-**	**(26,657)**	**13,254**

Account Receivable Description

Type of Receivable	Nature/Description of Receivable	Collection Period
Various trade receivable	Sale of copper concentrates, gold, magnetite, and nickel	
Deposits & Advances	Deposits on rentals	
Scrap	Sale of excess and scrap materials	
With Court Cases	Various claims	
Others	Non-trade receivables, advances to employees and others	

Normal Operating Cycle Calendar year